

ORDINANCE NO. 04-1009

AN ORDINANCE of the City Council of the City of SeaTac, Washington, amending the 2004 Annual City Budget for the redemption of Local Improvement District #1 Bonds.

WHEREAS, in 2002, the City issued Local Improvement District #1 bonds associated with the 28th/24th Avenue S. arterial project; and

WHEREAS, the principal and interest on these bonds are paid by annual installments billed by the City to the applicable property owners; and

WHEREAS, sufficient assessment payments have been received to redeem \$115,000 in additional bonds on June 1, 2004; and

WHEREAS, additional appropriation authority is needed to redeem the additional bonds;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SEATAC, WASHINGTON, DO ORDAIN as follows:

Section 1. The 2004 Annual City Budget shall be amended to increase both revenues and expenditures in the Special Assessment Debt Fund by \$115,000.

Section 2. This Ordinance shall be in full force and effect five (5) days after passage and publication as required by law.

ADOPTED this 25th day of May, 2004, and signed in authentication thereof on this 25th day of May, 2004.

CITY OF SEATAC

Frank Hansen, Mayor

ATTEST:

Judith L. Cary, City Clerk

Approved as to Form:

Mary Mirante Bartolo, City Attorney
[Effective Date: _____]